

RECORDATION NO. 18478-D FILED

AUG 20 04

3-20 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 17, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: NYC – L694

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Sublease and Assignment, dated August 12, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board/Commission under Recordation Number 18478.

The names and addresses of the parties to the enclosed document are:

Sublessor/ Assignor:	Consolidated Rail Corporation 1000 Howard Boulevard Fourth Floor Mt. Laurel, NJ 08054
Sublessee:	NYC Newco, Inc. 500 Water Street Jacksonville, FL 32202
Guarantor:	CSX Transportation, Inc. 500 Water Street Jacksonville, FL 32202
[Senior Lessor/ Assignee:	PNC Leasing Corp.]

Mr. Vernon A. Williams
August 17, 2004
Page Two

A description of the railroad equipment covered by the enclosed document is:

63 bi-level autoracks within the series CR 9689 – CR 9834.

A short summary of the document to appear in the index follows:

Memorandum of Sublease and Assignment

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 18478-D FILED

AUG 20 '04

3-20 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SUBLEASE AND ASSIGNMENT NYC-L694, by

CONSOLIDATED RAIL CORPORATION ("Conrail")
1000 Howard Boulevard, Fourth Floor
Mt. Laurel, New Jersey 08054

NYC NEWCO, INC. (the "Company")
500 Water Street
Jacksonville, Florida 32202

and

CSX TRANSPORTATION, INC. (the "Railroad")
500 Water Street
Jacksonville, Florida 32202.

Conrail is leasing certain units of railroad equipment pursuant to the agreement identified in Schedule A hereto as the "Senior Lease" with the party named in Schedule A hereto as the "Senior Lessor," which agreement was recorded with the Interstate Commerce Commission and assigned the recordation number shown on said Schedule A.

The parties hereto hereby wish to evidence for the public record the following transactions with respect to such units of the railroad equipment covered by the above-named agreements as are listed in Schedule B hereto:

1. The Sublease of Railroad Equipment NYC-L694 between Conrail, sublessor, and the Company, sublessee.
2. The assumption of the obligations of the Company as sublessee under the above-named sublease by the Railroad, pursuant to the Assumption Agreement NYC-L694 by the Railroad in favor of Conrail.
3. The assignment by Conrail, assignor, of the sublease named in item 1 to the Senior Lessor, assignee, as security for Conrail's obligations under the Senior Lease, pursuant to the Assignment of Sublease NYC-L694 by Conrail in favor of the Senior Lessor.
4. The assignment by the Railroad, assignor, of its subleasehold interest under sublease named in item 1 to Norfolk Southern Railway Company, assignee, pursuant to the Cross-Assignment of Lease and Agreement among such parties and Conrail, as security for the Railroad's obligations for reimbursement thereunder.

IN WITNESS WHEREOF, the parties hereto have each caused
this memorandum to be duly executed by their respective officers
thereunto duly authorized:

CONSOLIDATED RAIL CORPORATION

by .. *Joseph R. Ryan* ..

NYC NEWCO, INC

by *Lucian S. Repp* ..

CSX TRANSPORTATION, INC.

by *Lucian S. Repp* ..

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of April, 2004, before me personally appeared David G. Becker to me personally known, who, by me being duly sworn, says that he is President of CONSOLIDATED RAIL CORPORATION, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

SYLVIA MARQUEZ
NOTARY PUBLIC, State of New York
No. 01MA4972068
Qualified in New York County
Commission Expires Sept. 17, 2006
My commission expires

.....
Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of April, 2004, before me personally appeared David G. Becker, to me personally known, who, by me being duly sworn, says that he is President of NYC NEWCO, INC., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

SYLVIA MARQUEZ
NOTARY PUBLIC, State of New York
No. 01MA4972068
Qualified in New York County
Commission Expires Sept. 17, 2006
My commission expires

.....
Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of April, 2004, before me personally appeared David G. Becker, to me personally known, who, by me being duly sworn, says that he is President of CSX TRANSPORTATION, INC., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires

SYLVIA MARQUEZ
NOTARY PUBLIC, State of New York
No. 01MA4972068
Qualified in New York County
Commission Expires Sept. 17, 2006

.....
Notary Public

SCHEDULE A
SENIOR TRANSACTION L694

Senior Lease:

Lease of Railroad Equipment dated as of November 19, 1993, and supplements thereto, as amended, between Consolidated Rail Corporation and PNC Leasing Corp.

Recorded with the Interstate Commerce Commission on November 19, 1993, and assigned recordation number 18478.

Senior Lessor:

PNC Leasing Corp.

Schedule "B" Equipment

Lease L694 (NYC)

Count	Initial	Car Number	Rack Numbers
BI LEVEL AUTO RACKS			
1	TTGX	971601	9689
2	TTGX	993054	9690
3	TTGX	980371	9693
4	TTGX	991327	9697
5	TTGX	971706	9699
6	TTGX	990310	9700
7	TTGX	975624	9705
8	TTGX	981049	9706
9	TTGX	980665	9708
10	TTGX	990671	9711
11	TTGX	980286	9715
12	TTGX	980141	9716
13	TTGX	983666	9721
14	TTGX	983670	9723
15	TTGX	993137	9725
16	TTGX	990328	9727
17	TTGX	983162	9728
18	TTGX	981144	9729
19	TTGX	961451	9733
20	TTGX	990392	9734
21	TTGX	978808	9736
22	TTGX	991232	9737
23	TTGX	980982	9740
24	TTGX	980242	9741
25	TTGX	979033	9744
26	TTGX	990840	9747
27	TTGX	993135	9748
28	TTGX	963889	9750
29	TTGX	981021	9758
30	TTGX	992721	9759
31	TTGX	990224	9761
32	TTGX	980354	9764
33	TTGX	990891	9765
34	TTGX	980048	9766
35	TTGX	991226	9768
36	TTGX	990610	9769
37	TTGX	990300	9774
38	TTGX	983091	9775
39	TTGX	941496	9776
40	TTGX	979041	9779
41	TTGX	974518	9780
42	TTGX	973965	9781
43	TTGX	980151	9782
44	TTGX	975244	9788
45	TTGX	979917	9793
46	TTGX	974495	9795
47	TTGX	974475	9796
48	TTGX	940891	9797
49	TTGX	980383	9798
50	TTGX	982472	9803
51	TTGX	980639	9805
52	TTGX	990464	9812
53	TTGX	975065	9814
54	TTGX	965159	9815
55	TTGX	983146	9817
56	TTGX	975219	9823
57	TTGX	979196	9824
58	TTGX	975694	9825
59	TTGX	975291	9829
60	TTGX	980361	9830
61	TTGX	979102	9831
62	TTGX	975627	9832
63	TTGX	975235	9834